

JFL/NSE-BSE/2024-25/33

August 9, 2024

**BSE Ltd.**  
P.J. Towers, Dalal Street  
Mumbai – 400001

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra(E), Mumbai – 400051

**Scrip Code: 533155**

**Symbol: JUBLFOOD**

**Sub: Earnings Presentation along with Press Release**

**Ref: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Dear Sir/ Madam,

Pursuant to Regulation 30 of Listing Regulations, please find enclosed herewith the Earnings Presentation along with Press Release to be issued by the Company for Q1FY25.

The above mentioned documents are also being disseminated on Company's website at [www.jubilantfoodworks.com/investors-shareholder-information-stock-exchange-filings](http://www.jubilantfoodworks.com/investors-shareholder-information-stock-exchange-filings).

This is for your information and records.

Thanking you,  
For **Jubilant FoodWorks Limited**

**Mona Aggarwal**  
**Company Secretary and Compliance Officer**  
Investor E-mail id: [investor@jublfood.com](mailto:investor@jublfood.com)  
Encl:A/a



## Earnings Presentation

Q1 FY'25



# 1

Q1 FY'25 Highlights



- ✓ **Execution on our Strategic Priorities drove solid sales results**
- ✓ **Group System Sales** came in at **Rs. 22,365 million**
- ✓ **Domino's India LFL growth** came in at **3.0%** driven by **Delivery LFL growth** of **12.1%**
- ✓ **Domino's Turkey LFL growth** came in at **10.3%** despite record high inflation
- ✓ **Celebrated Milestones:** Domino's India, COFFY Turkey and Popeyes India crosses **2,000, 100** and **50** store mark respectively
- ✓ Dialed up intensity of **new product launches across brands and across markets**
- ✓ **Record high new customer acquisition**(Domino's India) growth at **+32% yoy**
- ✓ **Record high MAU**(Domino's India App) at **12.1 million(+17.5% yoy)** with app Installs at 10.3 million
- ✓ **Loyalty membership count nearing 25 million** for Domino's India with order contribution at 54% in June



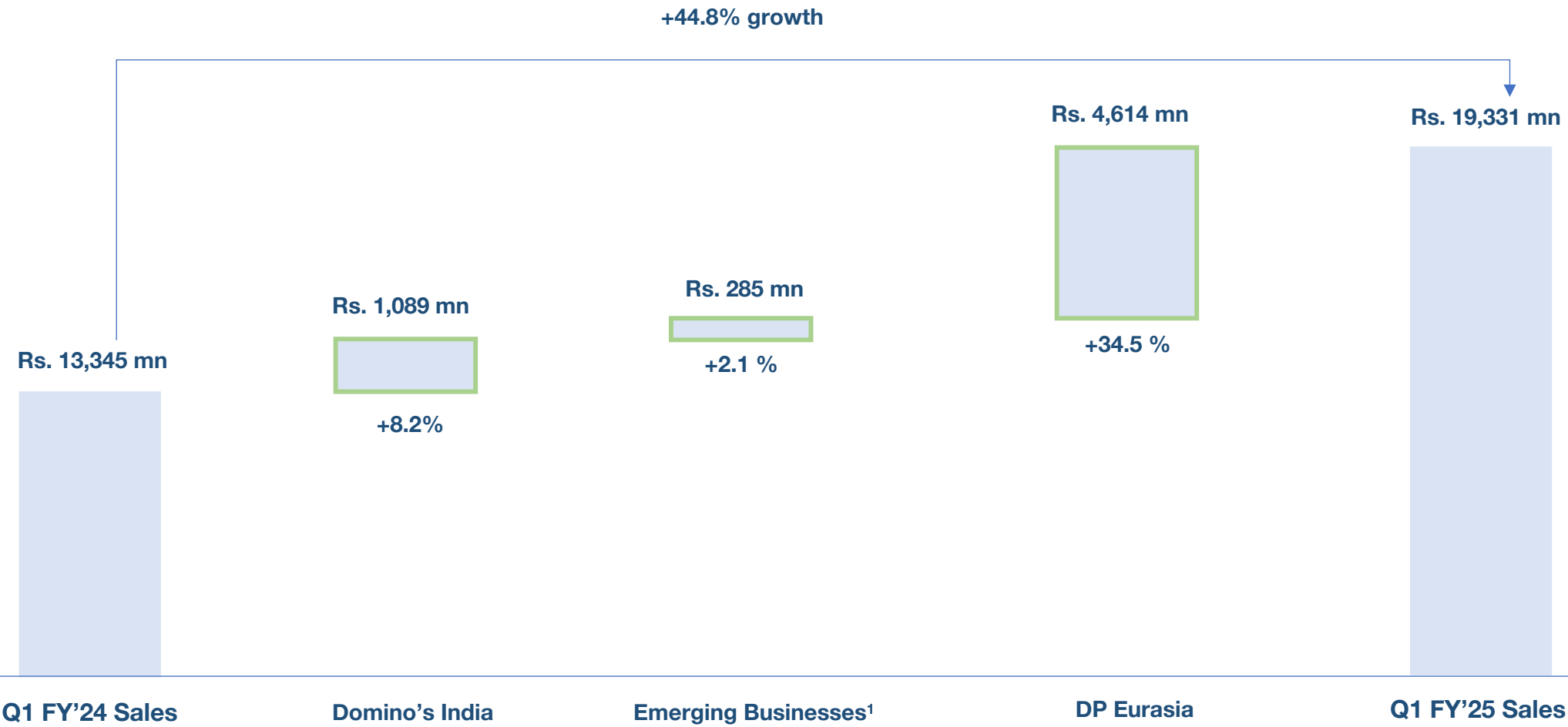
Network	Revenue	EBITDA	EBITDA Margin	PAT*	PAT* Margin
<p><b>3,057 stores</b></p> <p>QoQ: +66 stores YoY: +354 stores</p>	<p><b>Rs. 19,331 mn</b></p> <p>QoQ: +22.9% YoY: +44.8%</p>	<p><b>Rs. 3,831 mn</b></p> <p>QoQ: +23.4% YoY: +38.9%</p>	<p><b>19.8% margin</b></p> <p>QoQ: +8 bps YoY: -85 bps</p>	<p><b>Rs. 608 mn</b></p> <p>QoQ: +56.9% YoY: +110.3%</p>	<p><b>3.1% margin</b></p> <p>QoQ: +68 bps YoY: +98 bps</p>

Note: 1. DP Eurasia line by line consolidation and System Sales contribution is w.e.f. 1<sup>st</sup> February, 2024 and hence growth figures aren't strictly comparable

2. All foreign currency conversion are as of June 30, 2024

\* PAT is from continuing operations and before exceptional item(if any)





1. This includes Popeyes, Dunkin', Hong's Kitchen, Domino's Sri Lanka and Domino's Bangladesh

Foreign currency conversion is taken as on June 30, 2024

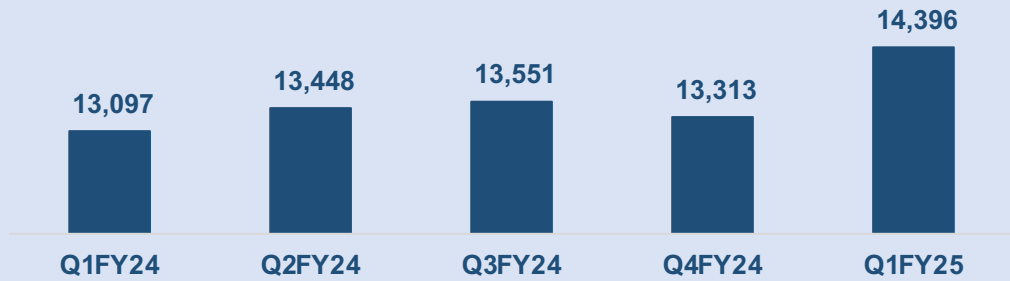
Revenue walk is for illustration purpose only and is not drawn to scale and may not recalculate exactly due to rounding off



# Revenue Trends(Standalone)

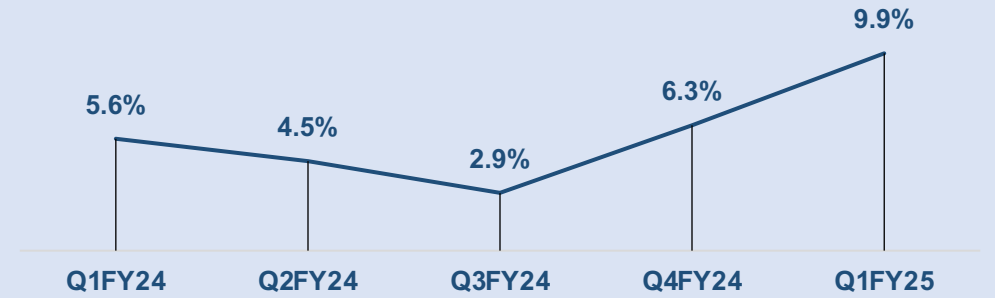
## Revenue

(Rs. million)



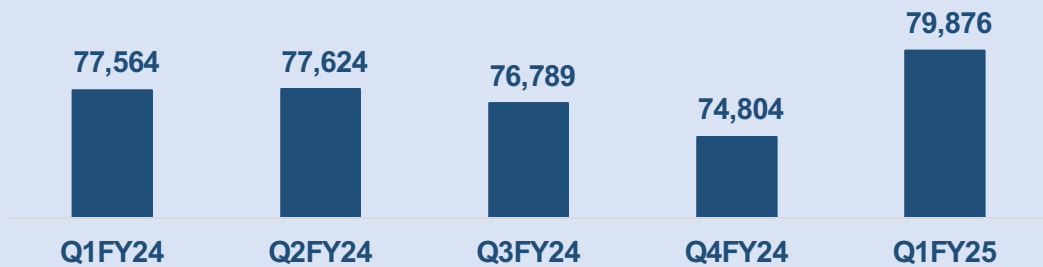
## Revenue Growth

(%)



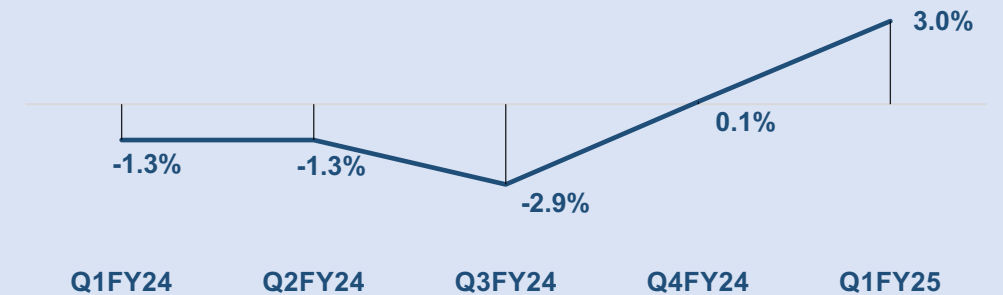
## Domino's Mature Store ADS

(Rs.)



## Domino's LFL Growth

(%)



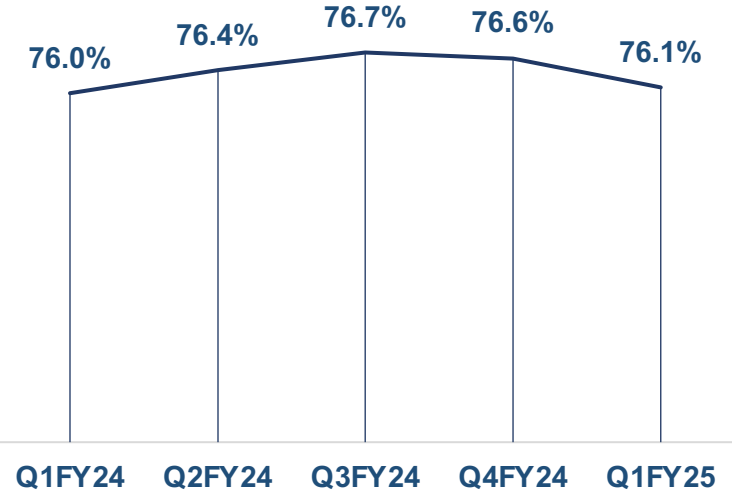
LFL: Defined as year-over-year growth in sales for non-split(mature) restaurants opened before previous financial year

LFL ADS/Mature Store ADS: Defined as average daily sales for non-split(mature) restaurants opened before previous financial year(computed on 1,644 stores)

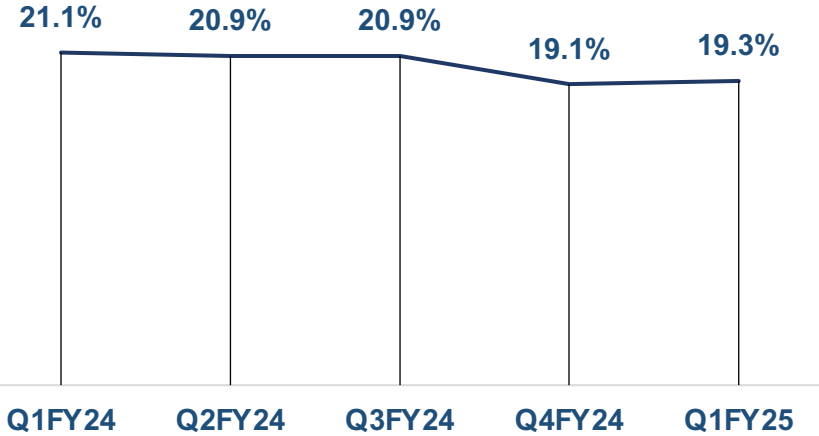
# Profitability Trends(Standalone)

+71 and +22 bps sequential improvement in Pre and Post-IND-AS-116 EBITDA margins, respectively

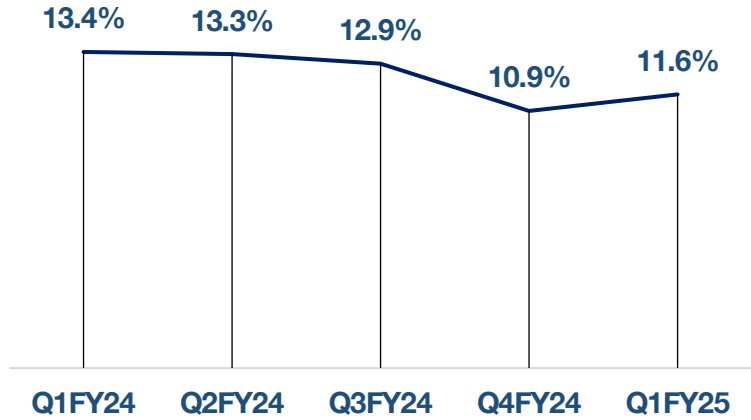
## Gross Margin









## EBITDA Margin (Post Ind-AS-116)



## EBITDA Margin (Pre Ind-AS-116)



Domino's India added 34 stores, accounting for ~52% of quarterly network expansion

	India	Turkey			Sri Lanka	Bangladesh	Azerbaijan	Georgia	Overall Network	Net Addition in last 12 months	Net Addition in last 3 months
	Total	Corporate	Franchised	Total	Total	Total	Franchised	Franchised	Total	Total	Total
	2,029	76	631	707	50	30	10	7	2,833	234	40
	50	-	-	-	-	-	-	-	50	33	8
	36	-	-	-	-	-	-	-	36	15	5
	33	-	-	-	-	-	-	-	33	18	5
	-	25	80	105	-	-	-	-	105	54	8
<b>All Brands</b>	<b>2,148</b>	<b>101</b>	<b>711</b>	<b>812</b>	<b>50</b>	<b>30</b>	<b>10</b>	<b>7</b>	<b>3,057</b>	<b>354</b>	<b>66</b>



# 2

## Key Market-wise Highlights



FIRST HELLOS HAPPEN ONLY WITH PIZZA



RAMAZAN SOFRAN  
**DOMINO'S'TA!**

2 ORTA BOY PİZZA + 2 KNORR ÇABUK ÇORBA  
**KİŞİ BAŞI 150 TL**



SİPARİŞ VER





Revenue and Store Growth

Margin

Key KPIs (Domino's)

Revenue: Rs. 14,396 mn(+9.9% yoy)
+52 net stores added qoq

Gross Margin: 76.1%(-52 bps qoq)
EBITDA Margin: 19.3%(+22 bps qoq)

Record high NCA growth at 32%
Monthly Active Users: 12.1 mn (+17.5% yoy)

- Revenue growth came in at 9.9%
Domino's growth was 8.5% led by order growth of 16.0%
Domino's LFL was 3.0%
Opened 34 new Domino's stores
Added 52 net stores in India across all brands

- Enhanced value offerings for consumer through free delivery and Lunch Feast
Project Vijay is helping offset the cost inflation
Investments in tech, supply chain capabilities and new brands to continue

- Launched three new product innovation:
4 course meal starting Rs. 99: Lunch Feast
Innovation for Cheese lovers: Cheese Volcano
New Beverage Range: Chillrz
App: Continued improvement in app installs and MAU
Loyalty membership base is now 24.9 mn

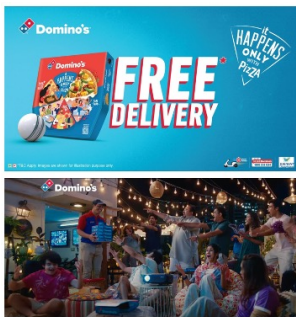
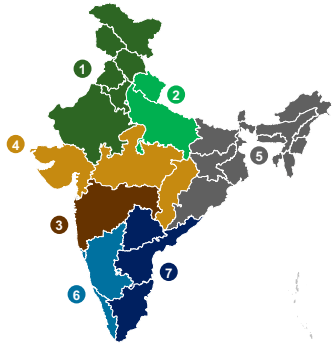


Note: The above figures are derived from standalone financial statement for the quarter ending June 30, 2024 and growth comparisons are y-o-y





STRATEGIC INITIATIVES



Transitioned from 4 to 7 region with Superior Regional Leadership team

Brand Refresh - It Happens Only with Pizza

Excelling on Delivery Experience and improved value through Delivery Fee waiver

Accelerated the pace of new product launches

BUSINESS BENEFITS

Ops. KPIs



Brand Scores

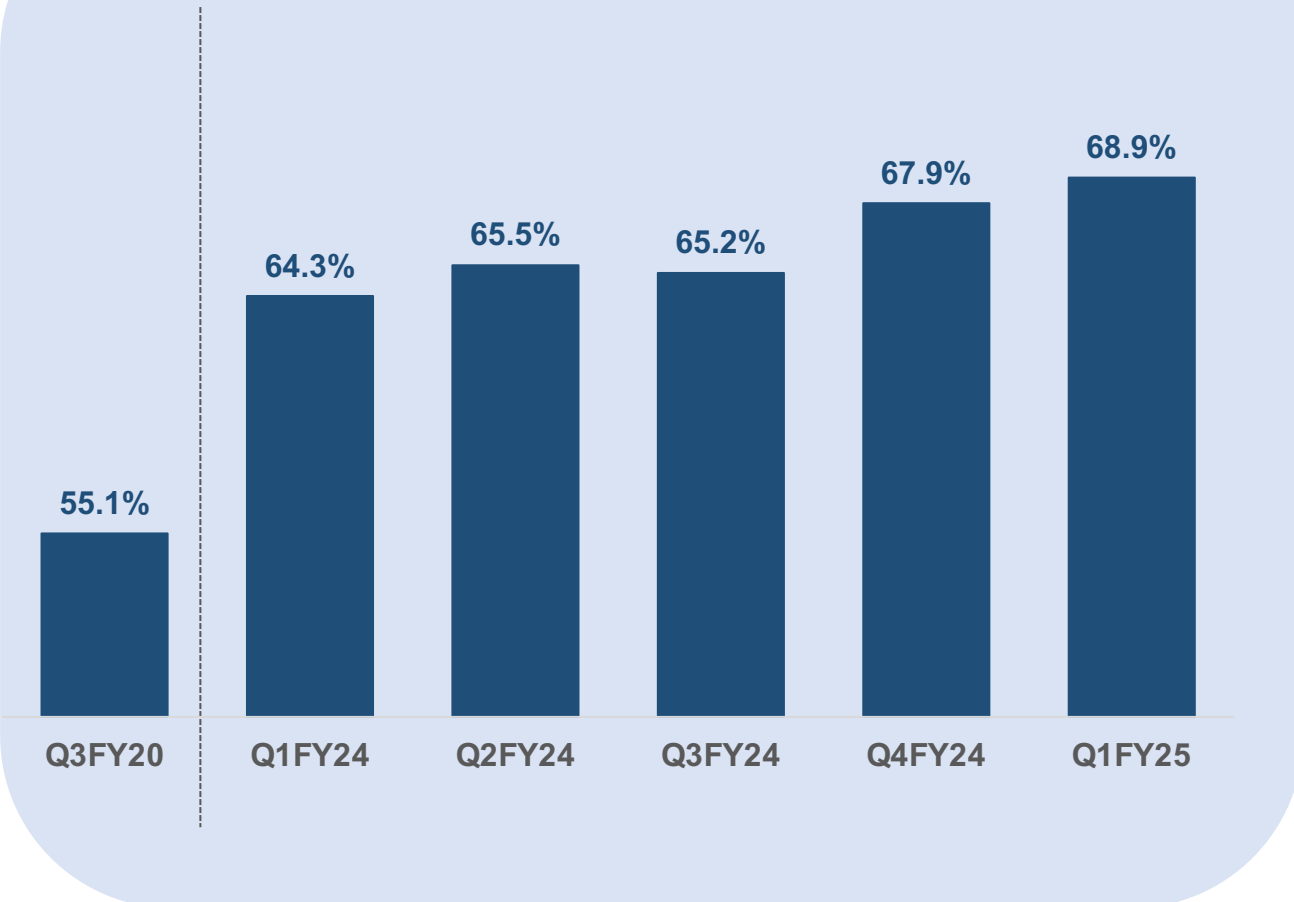


Order Growth





### Delivery Channel Mix Continues to Grow



### Key Highlights

- Delivery channel revenue up by 15.7% driven by Delivery LFL growth of 12.1% yoy
  - ❖ Order-led growth partially offset by decline in ticket on account of delivery fee waiver
  - ❖ The decline in ticket was partially offset by introduction of packaging charges
- Dine-in channel revenue declined by 5.7% yoy
  - ❖ However, on sequential basis, Dine-in grew by 4.6% qoq (+1.7% LFL qoq) on account of double digit growth in orders



Note: Dine-in channel refers to combined channel output for Dine-in, Takeaway and Drive-N-Pick;





- **Turkey, Azerbaijan and Georgia**

- **Strong performance with DPEU System Sales of Rs. 7,807 million;**
- **Domino's System Sales was Rs. 7,151 million and Domino's Turkey LFL growth was 10.3%**
- **COFFY's System Sales came in at Rs. 657 million and COFFY LFL growth was 8.7%**
- **Revenue for DPEU came in at Rs. 4,614 million(up by 15.4% yoy) with Op. EBITDA of 25.0% and PAT margin of 9.2%**

- **Domino's Bangladesh**

- **Revenue came in at Rs. 170 million, up by 42.2% on the back of accelerated network expansion**
- **Launched a new range of Saucy and Messy Pizza**

- **Domino's Sri Lanka**

- **Revenue came in at Rs. 174 million, up by 17.0%**
- **Onboarded two new aggregators – Uber Eats and Pick Me**



# 3

Key Brand-wise Highlights

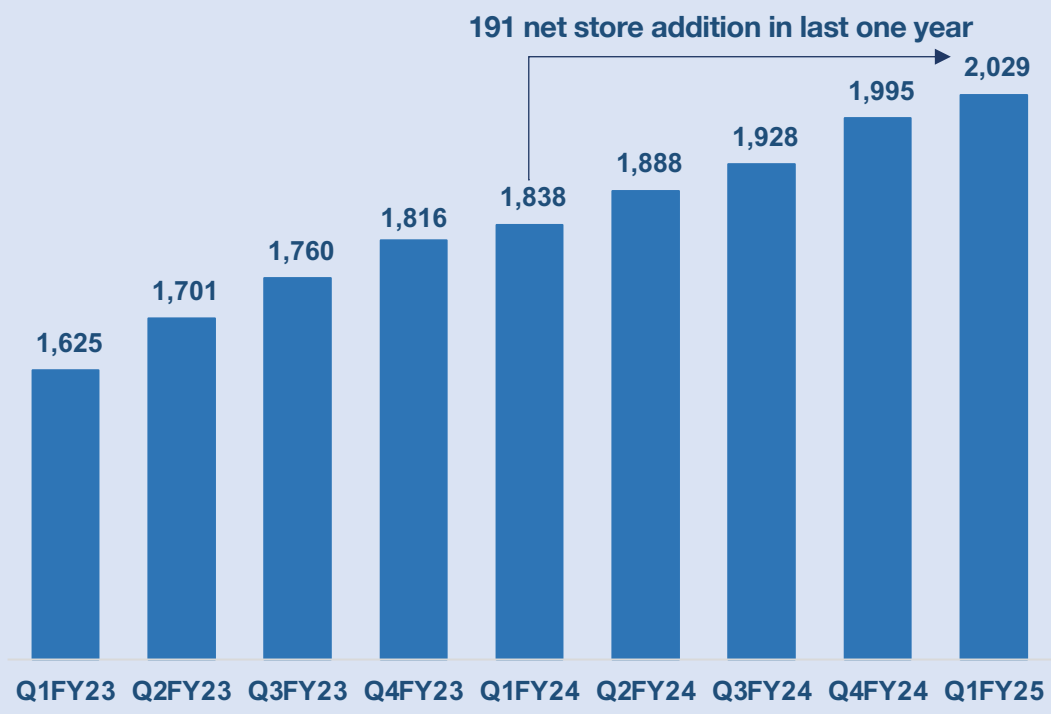
a

Domino's

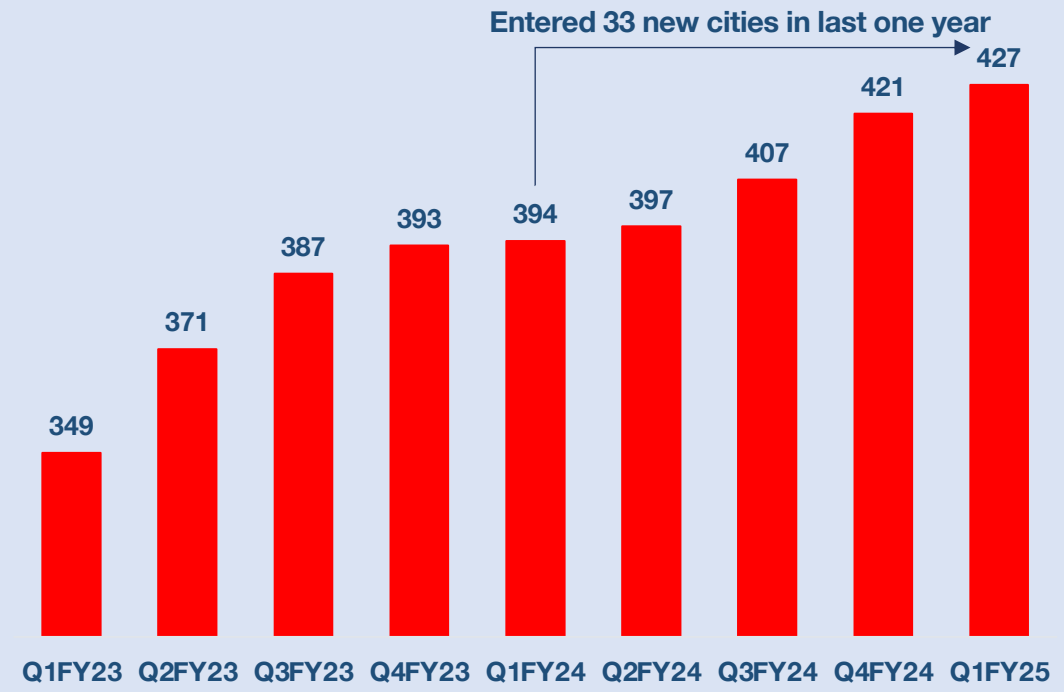




### Store Count



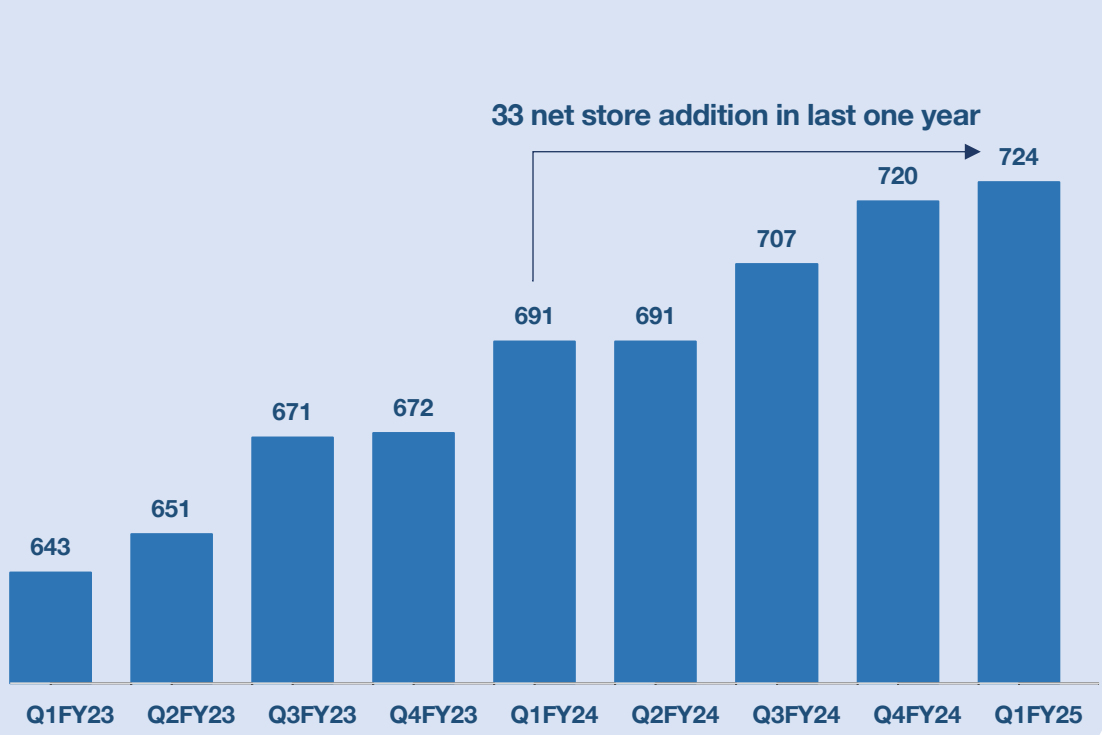
### City Coverage



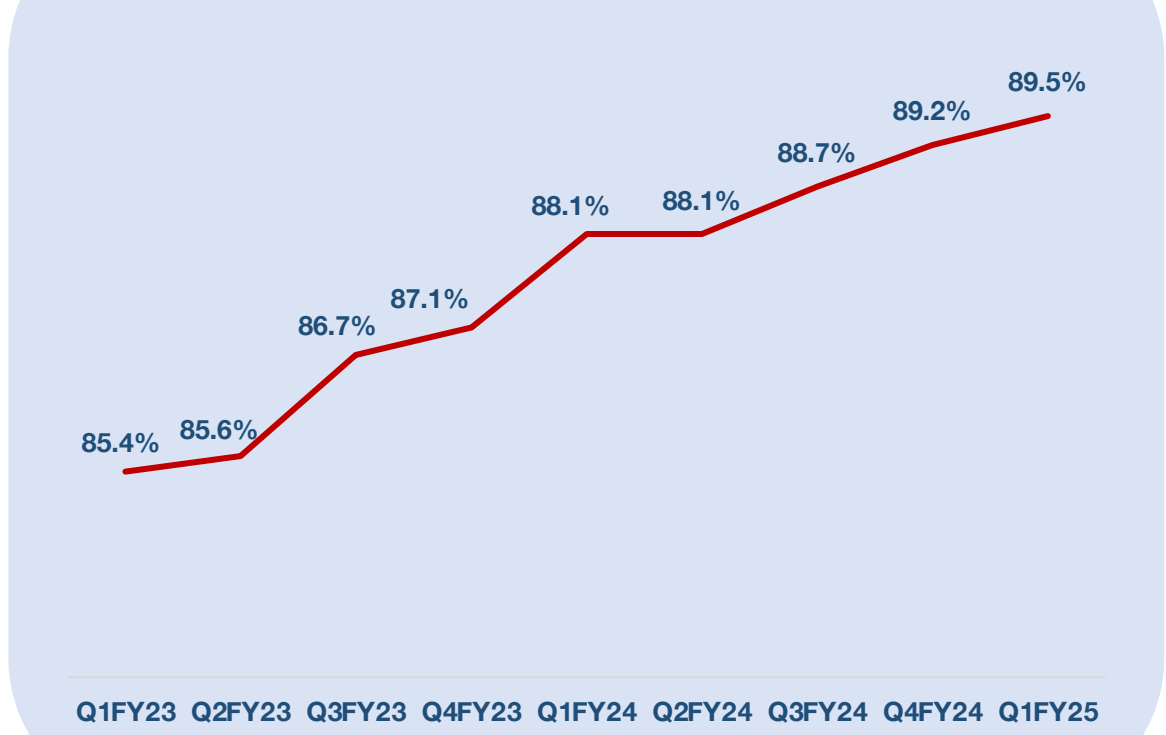


Continued improvement in Franchise Store Mix

Store Count



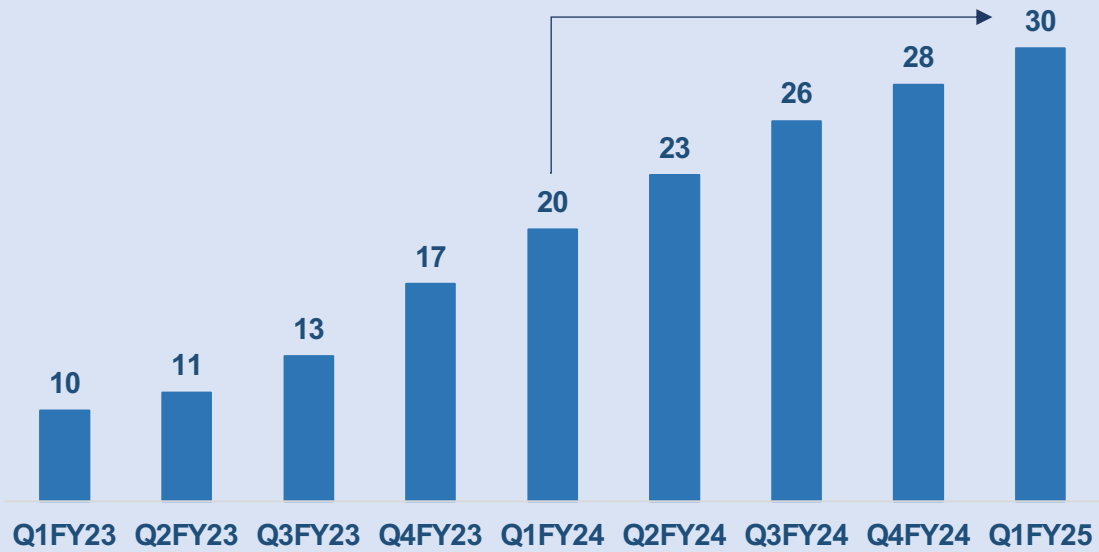
Franchise %





### Store Count

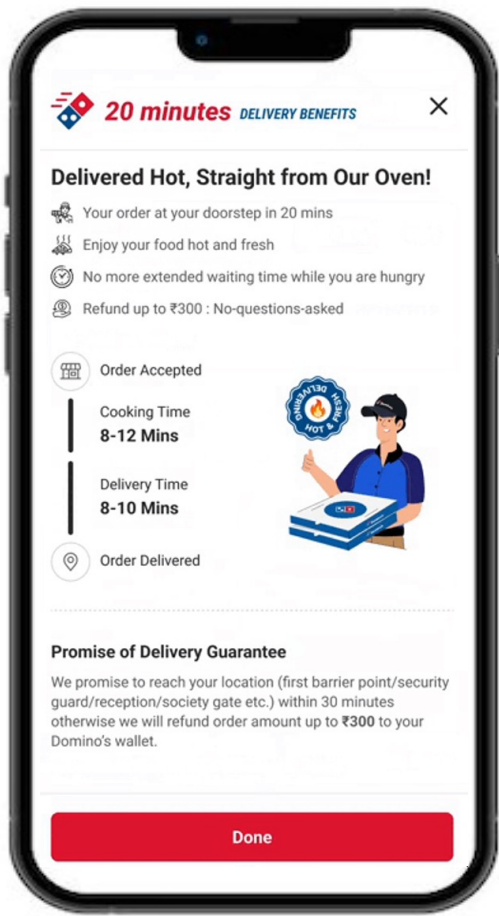
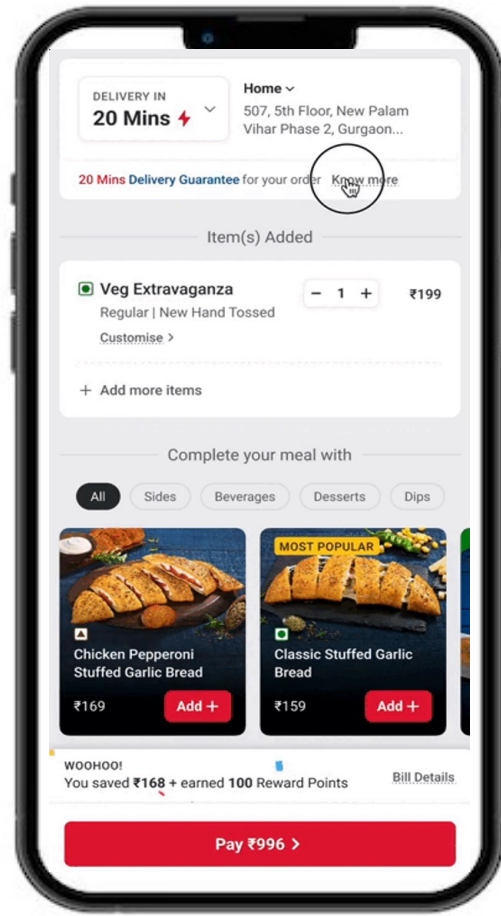
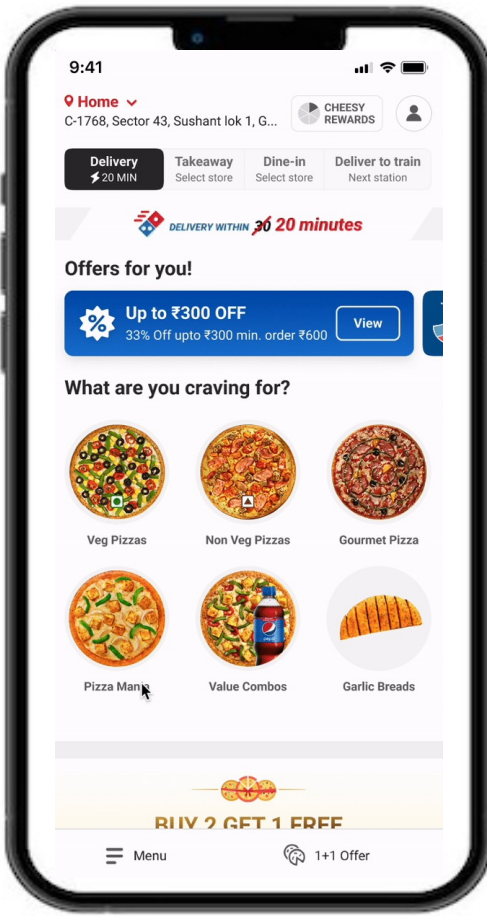
10 net store addition in last one year



### Launched new Core Range Pizza







## Key Benefit

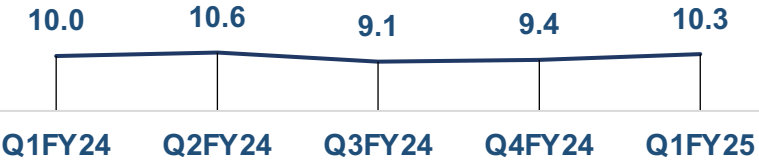
- ✓ Same store can now deliver consumers under 30 minutes or 20 minutes basis their proximity to store
- ✓ Delivery ETA is communicated upfront
- ✓ UI nudges both at Home and Cart



## Continued Improvement in Installs and Monthly Active Users

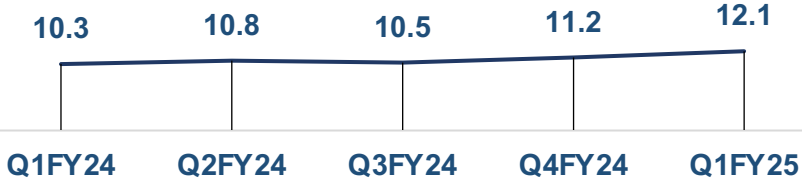
### App Installs

(million)



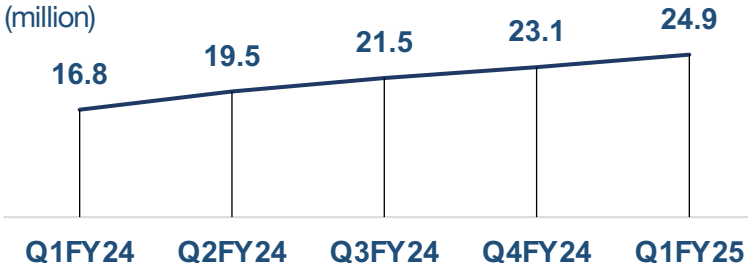
### Monthly Active Users(App)

(million)

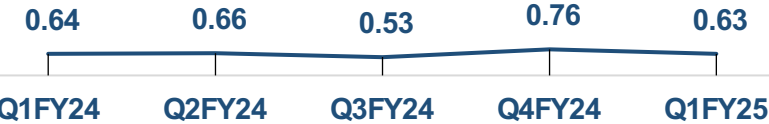


### Domino's Cheesy Rewards Cumulative Membership

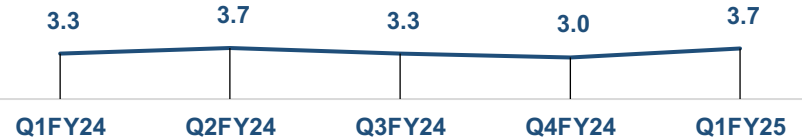
(million)



(million)



(million)



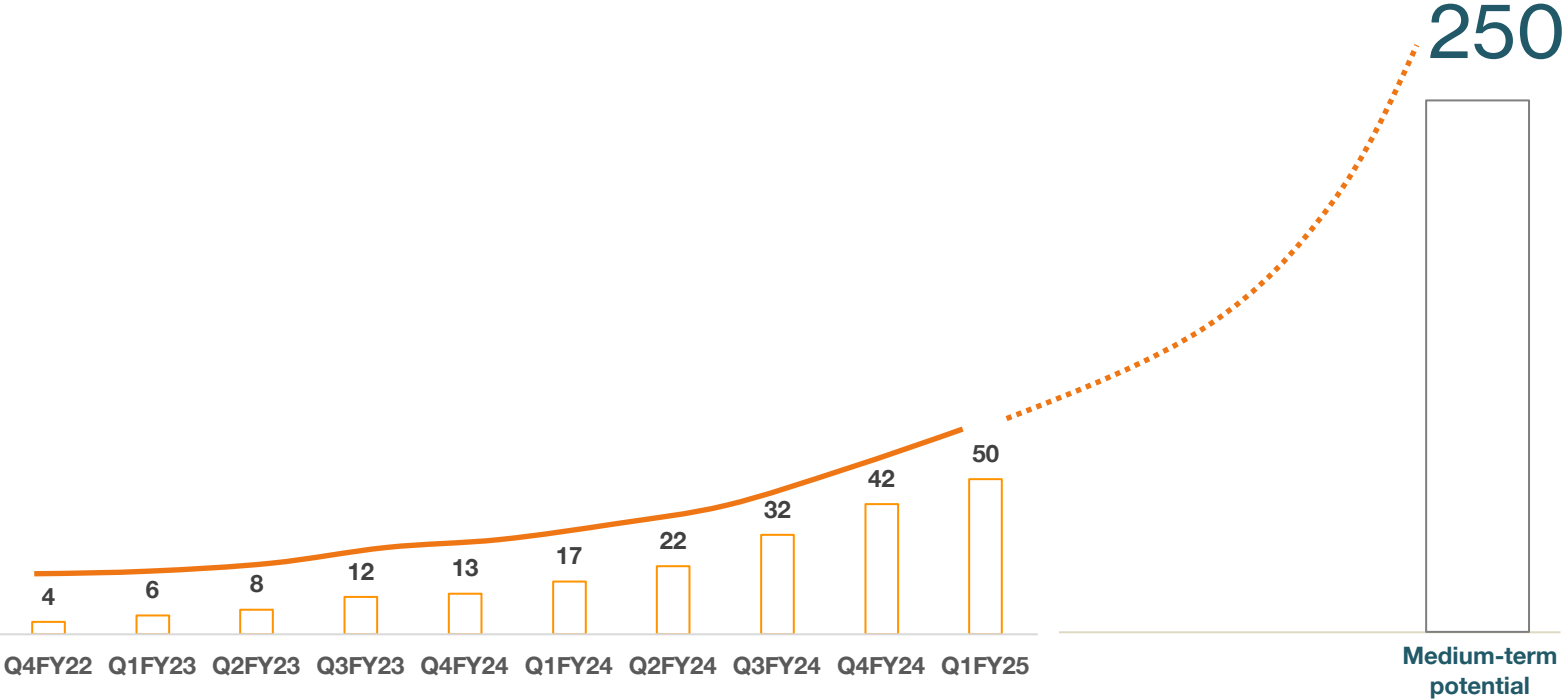
b

Popeyes

POPEYES  
FAMOUS LOUISIANA CHICKEN

Wing  
it  
on







## NEW Super Saver Baskets for 4



**Super Saver Basket**  
~~₹1208~~ ₹599  
4 Pcs Signature Chicken + 8 Pcs Wings + 1 Dip + 2 Pcs Tenders + 4 Regular Beverages

**Louisiana Chicken Basket**  
~~₹972~~ ₹689  
8 Pcs Signature Chicken

**Hot & Messy Basket**  
~~₹1281~~ ₹699  
4 Pcs Hot & Messy + 8 Pcs Wings + 4 Regular Beverages

## NEW Super Saver Baskets for 2



**Hot & Messy Basket**  
~~₹614~~ ₹419  
2 Pcs Hot & Messy + 4 Pcs Wings + 2 Regular Beverages

**Louisiana Chicken Basket**  
~~₹436~~ ₹399  
4 Pcs Signature Chicken



# C

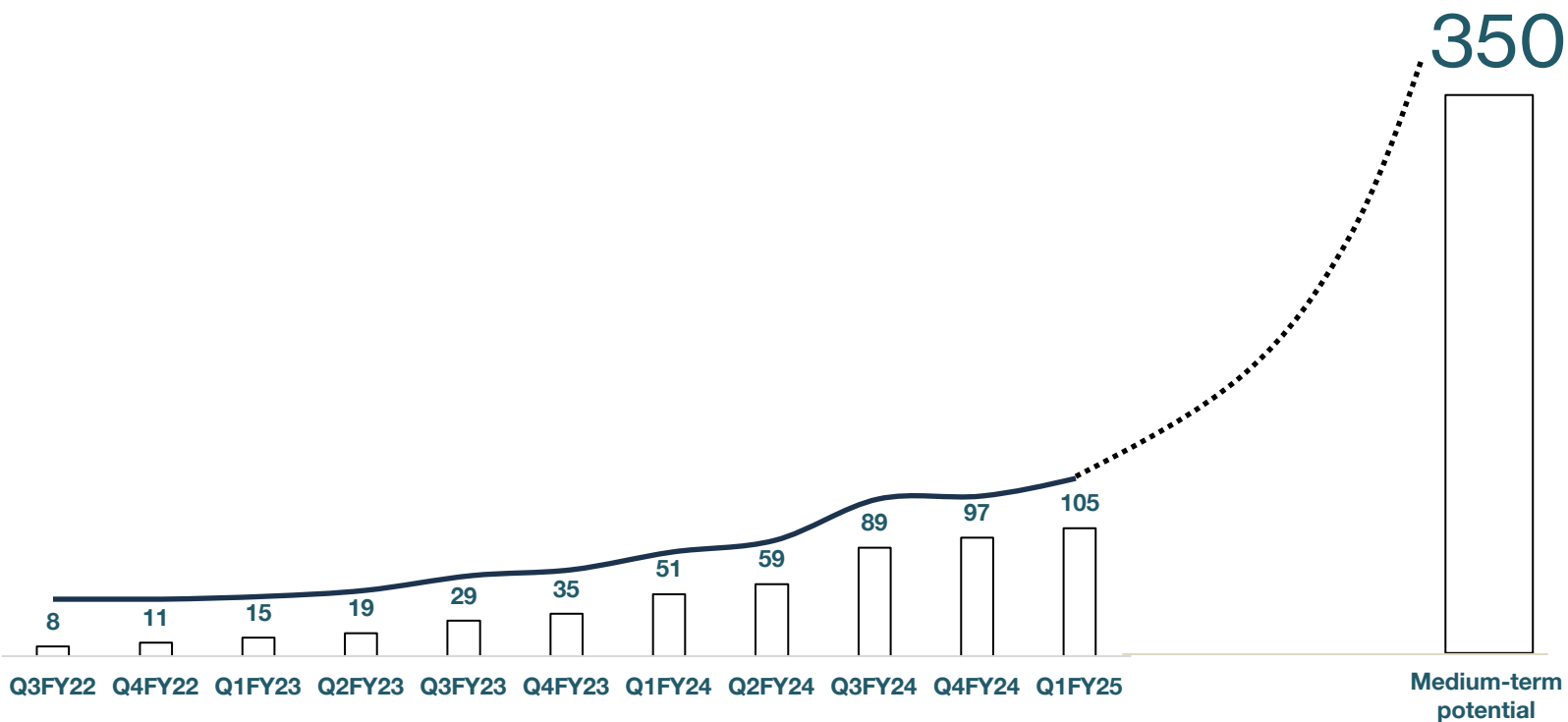
COFFY

HEDİYE KAHVE İSTEYENLER  
BURADA MI?





First amongst our Emerging Brands to cross 100 store milestone





# Q

Other Emerging Brands

The top advertisement features a pink background with a gold clock in the upper left corner showing approximately 10:10. The text reads "GREAT MOMENTS DUNKIN' COFFEE MOMENTS!". Below the text are three Dunkin' coffee drinks in clear plastic cups with the "DUNKIN'" logo: a chocolate drink with whipped cream, a dark iced coffee, and a light iced coffee.

The bottom advertisement has a teal background with a repeating circular pattern. It features the Hong's Kitchen logo (a woman's face) and the slogan "Hourly! Tasty! Chinese!". The text asks "CRAVING THE MOST DELICIOUS CHINESE?". In the foreground, there is a bottle of Hong's Kitchen iced tea and a bowl of food. A hand on the right holds a smartphone displaying the app's interface with a "CALL NOW 1800-2-100-100" button. A red banner at the bottom right also says "CALL NOW".



# DUNKIN'

- Added 5 net stores in Q1 to take Dunkin' network to 36 stores
- Launched new Bubble Teas range which is driving up the beverage mix
- Enhancing Occasion led sales – Mothers Day celebration with Donuts



- Grew Hong's Kitchen network to 33 stores with 5 new additions in Q1
- Launched three new wraps, wrap range now starts at Rs. 99



# 4

Statement of Profit and Loss



## Statement of Profit and Loss

Consolidated			Profit and Loss Metrics Particulars in INR mn	Standalone		
Q1 FY25	Q1 FY24	Growth %		Q1 FY25	Q1 FY24	Growth %
19,331	13,345	44.8%	Revenue from operations	14,396	13,097	9.9%
171	93	83.5%	Other Income	73	91	-19.9%
19,502	13,439	45.1%	Total Income	14,468	13,188	9.7%
5,297	3,232	63.9%	Raw Material and Beverage Cost	3,441	3,141	9.6%
14,034	10,113	38.8%	Gross Profit	10,955	9,956	10.0%
72.6%	75.8%		Margins	76.1%	76.0%	
3,287	2,527	30.0%	Personnel Expenses	2,562	2,473	3.6%
6,917	4,827	43.3%	Manufacturing and Other Expenses	5,611	4,719	18.9%
3,831	2,758	38.9%	EBITDA	2,782	2,764	0.6%
19.8%	20.7%		Margins	19.3%	21.1%	
1,344	543	147.4%	Interest Cost	619	513	20.8%
1,835	1,357	35.2%	Depreciation	1,552	1,328	16.8%
796	543	46.6%	PBT	683	1,014	-32.6%
4.1%	4.1%		Margins	4.7%	7.7%	
608	289	110.3%	PAT	515	752	-31.5%
3.1%	2.2%		Margins	3.6%	5.7%	

# 5

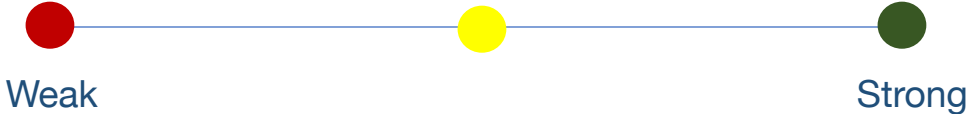
Progress on Business Outlook for FY'25





<input type="checkbox"/> Focus on volumetric growth and market-share gains	
<input type="checkbox"/> Drive value and acquire new customers	
<input type="checkbox"/> Innovate on the portfolio at both ends i.e. value and premium end	
<input type="checkbox"/> Continuously improve service through technology and operationally	
<input type="checkbox"/> Expand occasion and category share through new brands in Chicken, Coffee and Chinese	
<input type="checkbox"/> Optimize costs to expand margins	

Progress Key



# 6

Supplementary Information

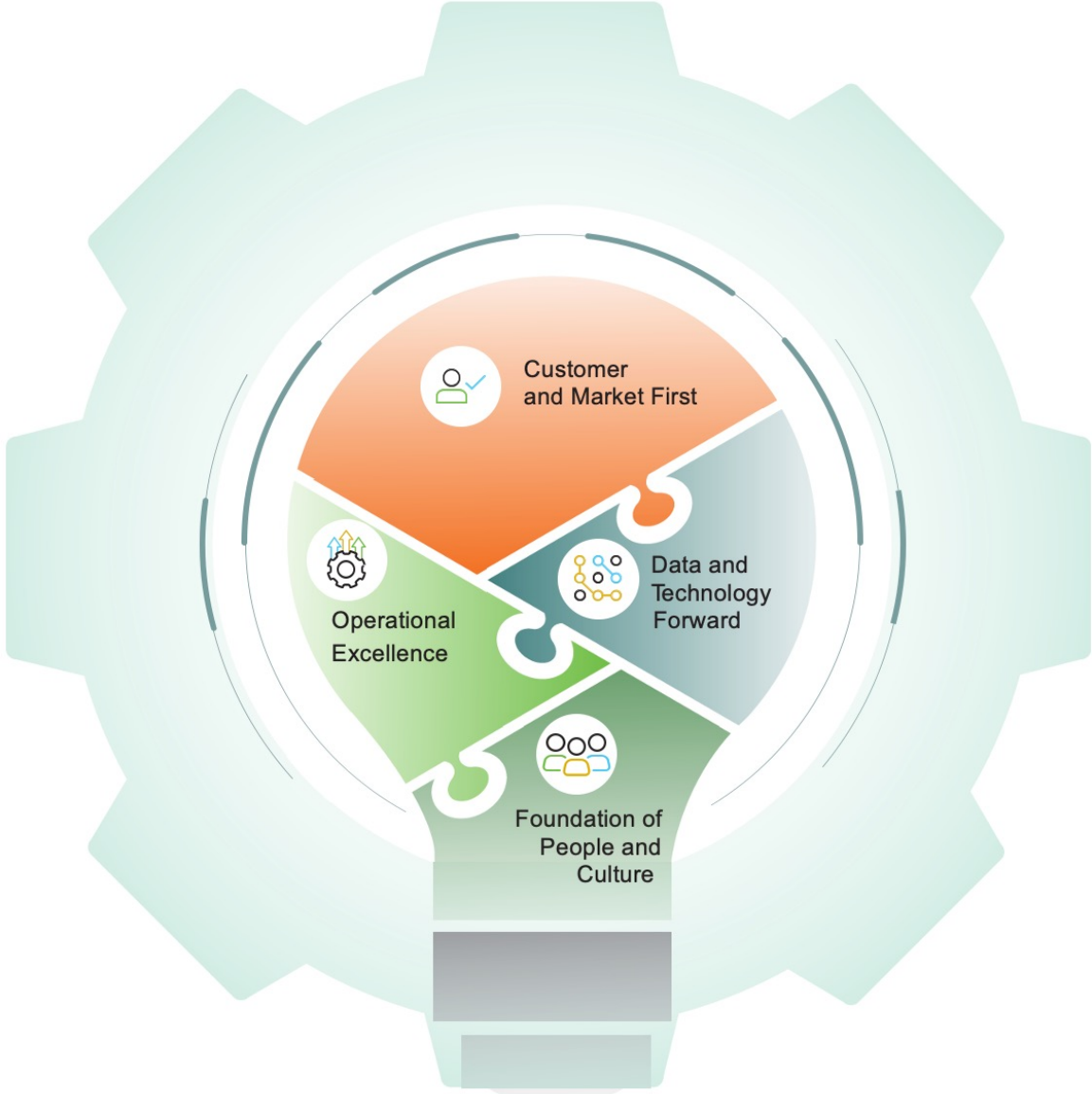


## 6 Bold International Flavours of WINGS

4pc. ₹179 | 8pc. ₹329

 Woodsmoke	 Classic Ranch	 Hot and Sweet
 Pepper Barbeque	 Spicy Korean	 Sweet Chill

Customers, technology, operations and organization's culture to drive sustained profitable growth

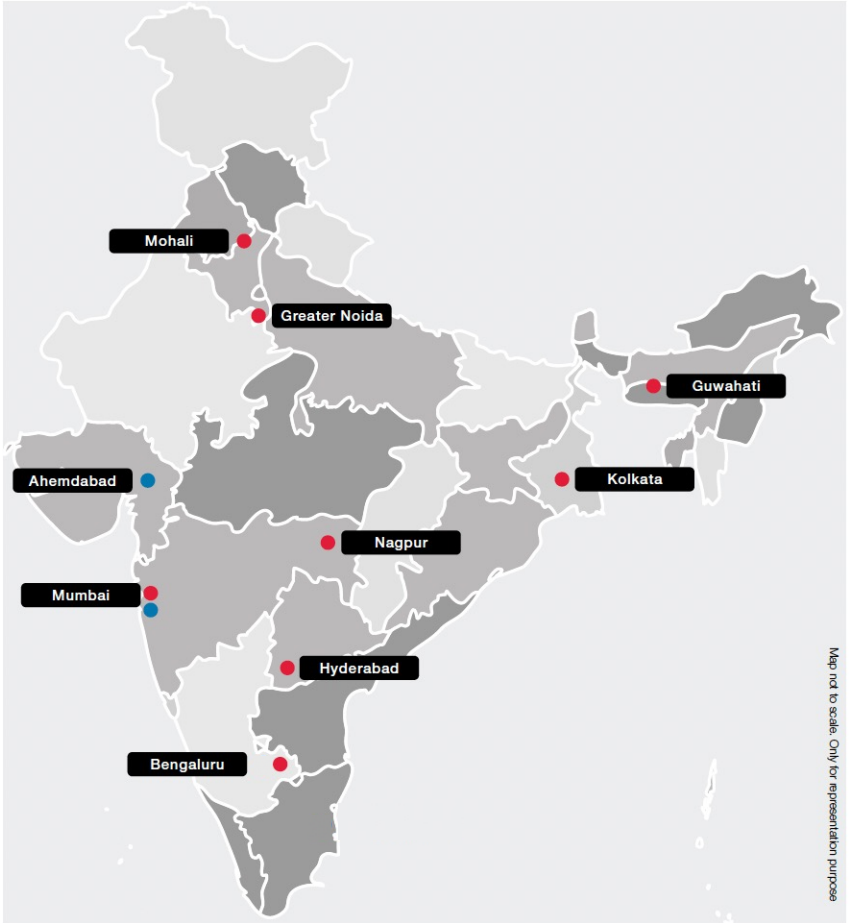




# Key competitive advantage: Unique, multi-brand, commissary based sourcing and manufacturing model

The Integrated Supply chain model helps JFL enjoys one of highest fill rates - 99.6% - globally

## 8 Commissaries and 2 Distribution Centers in India



Commissaries Distribution Centers

## 'Jubilant Food Park Bangalore' has commenced operations



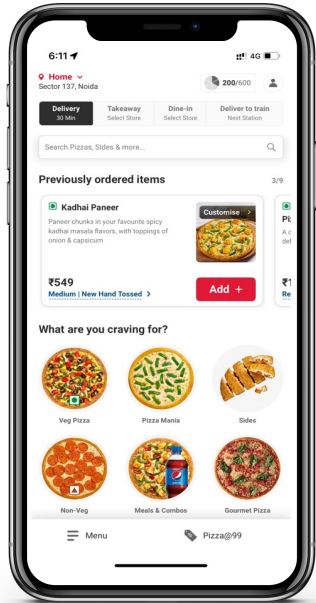
## Work on new Mumbai commissary has started



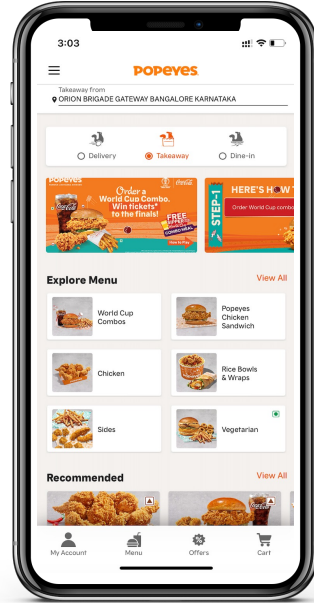
# Key competitive advantage: Continued investments for building data and technology strengths

## ▶▶ Our 'Data and Technology Forward' Pillars

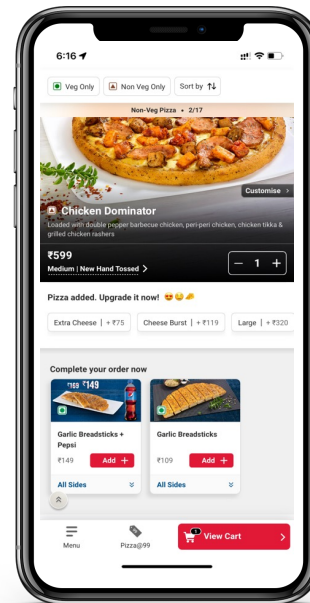
### Immersive Customer Experience



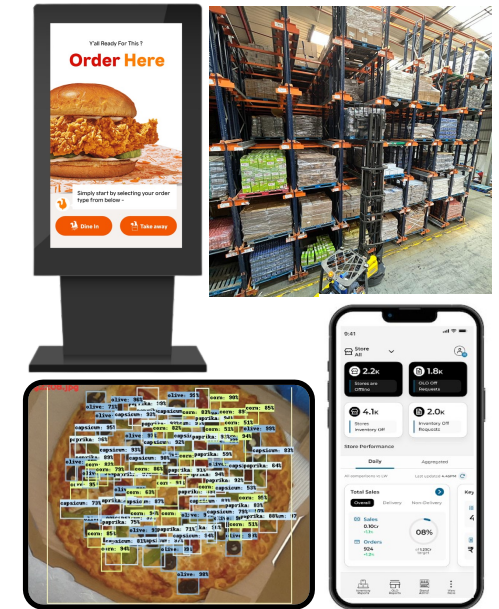
### Next Level Platform Capabilities



### Advanced Analytics and Data Science



### Digitizing Value Chain



- Single Step Onboarding
- Live Rider Tracking
- Order Scheduling
- Order Customization

- Multi-Country, Multi-Brand in-house Tech Platform
- Automated Nearest Store Discovery

- Micro-services based architecture for the consumer app
- Loyalty program

- Personalized Menu and Offers
- Cohort based CRM Campaigns

- In-context Upsells
- In-context Cross-sells

- Rider App
- Custom-built App for Store teams
- AI based Pizza Quality Analyzer
- Transport and Warehouse Management System



Sustainability is deeply embedded in our multi-stakeholder business model, as a key tenet of generating long-term value



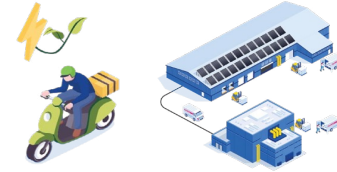
### Responsible Sourcing

- The Company empower dairy farmers with cutting-edge technologies and expert guidance, enabling them to enhance the productivity and quality of their dairy products
- Achieved “No Antibiotics Ever” milestone
- 100% farm traceability for chicken, oregano, chili and tomato paste
- Achieved corn localization to enhance localization and incentivize local farmers
- Member of I-SPOC(Sustainable Palm Oil Coalition of India)
- In our pursuit of agricultural harmony, the Company uses Integrated Pest Management (IPM) techniques for sourcing chilies from Andhra Pradesh



### Baking Goodness

- All ingredients are 100% free from artificial preservatives, colors and flavors for Domino’s
- 100% recyclable pizza boxes and lidless dine-in boxes
- 100% dairy based mozzarella cheese
- In line with the International Year of Millets 2023, Domino’s India launched Ragi Super Crust Pizza which features superior quality millet ingredients combined with a multi-seed mix of flax seed, watermelon seed, pumpkin seed, and sunflower seeds
- 93% of food ingredients for Domino’s manufacturers are certified under Global Food Safety Initiative



### Emissions, Energy and Waste Management

- With 12,500+ EVs, the share of EVs in fleet is now ~50%
- 100% e-bikes for Popeyes and Hong’s Kitchen
- 9% of electricity demand of commissaries met by Solar PV; also signed PPA to procure ~14 million units combined from renewable sources for Jubilant Food Park Bangalore and Greater Noida commissary
- EMS installed at stores and commissaries for real-time monitoring to reduce energy consumption
- Eliminated single-use plastic



### Benefit People and Communities

- Trained over 6,600 students under J-FARM (Jubilant FoodWorks Academy for Restaurant Operations and Management)
- Continue to build more diverse, inclusive and representative JFL – 34.8% of workforce are women
- Company is GPTW Certified and conducts engagement survey for all employees on an yearly basis
- Training and veterinary support to over 7,240 dairy farmers to enhance cattle productivity
- Providing access to medical health care to 469,000 people

## About Us

Jubilant FoodWorks Limited (JFL Group/Group), incorporated in 1995, ranks among the leading emerging markets' food service companies. Its Group network comprises 3,057 stores across six markets – India, Turkey, Bangladesh, Sri Lanka, Azerbaijan and Georgia. The Group has a strong Portfolio of Brands in emerging markets with franchise rights for three global brands - Domino's, Popeyes and Dunkin' – and two own-brands, Hong's Kitchen, an Indo-Chinese QSR brand in India, and a CAFÉ brand - COFFY in Turkey.

### Website:

[www.jubilantfoodworks.com](http://www.jubilantfoodworks.com)

### For further information please contact:

Suman Hegde / Deepak Jajodia / Lakshya Sharma

E-mail: [suman.hegde@jublfood.com](mailto:suman.hegde@jublfood.com); [deepak.jajodia@jublfood.com](mailto:deepak.jajodia@jublfood.com); [lakshya.sharma@jublfood.com](mailto:lakshya.sharma@jublfood.com)

- Note: 1. All financial data in this presentation is derived from audited consolidated and standalone IND-AS financial statements for continuing operations until specified otherwise
2. Due to rounding-off, the financial figures may not recalculate exactly
  3. All foreign currency conversion are as of June 30, 2024

### Disclaimer

*Certain statements in this presentation may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. JFL will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances*

## PRESS RELEASE

### Jubilant FoodWorks Limited Reports Q1FY'25 Results

#### Quarterly Highlights

- The Group System Sales came in at Rs. 22,365 million
- The Group Store Network expands to 3,057 stores with the addition of 66 net stores in the quarter
- Domino's India, COFFY Turkey and Popeyes India crosses 2,000, 100 and 50 store mark respectively
- Revenue was Rs. 19,331 million; EBITDA margin was 19.8%; PAT Margin was 3.1%
- Domino's India LFL growth accelerated to 3.0% driven by Delivery LFL growth of 12.1%
- Domino's India KPIs – Record New Customer Acquisition Growth at 32% and MAU at 12.1 million reaches new all-time high
- Domino's Turkey LFL growth came in at 10.3%
- COFFY LFL growth came in at 8.7%

**Noida, 9<sup>th</sup> August 2024** – Jubilant FoodWorks Limited(NSE, BSE: JUBLFOOD), one of the largest emerging-markets' foodservice Company, today announced its financial results for the quarter ended June 30, 2024.

**Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited commented,** *“We achieved solid first quarter results, with broad based growth across markets led by healthy LFL and store growth. We also celebrated network milestones of crossing 3,000 stores at a Group level and setting a new record of operating 2,000+ Domino's stores in India. India business growth in particular, accelerated with a sharpened value-for money focus in Domino's, through delivery fee waiver well supported by continued network expansion. We remain on track to become India's first foodservice Company to cross \$1 bn in group system sales.”*

**Mr. Sameer Khetarpal, CEO and MD of Jubilant FoodWorks Limited, commented,** *“It was indeed a 'milestone quarter'. JFL delivered a strong quarter with growth across all business lines, expansion in the store network and improvement in margin trajectory. The quality of growth stands out, as it is order-led, monthly active users were at a record high and the Company acquired new customers at the highest-ever rate, beating the industry trend, thus, indicating the belief in our core strategy of being customer first and data-and-technology-forward.”*

Revenue from Operations of Rs. 19,331 million increased 44.8%. Gross Profit was Rs. 14,034 million, higher by 38.8%. Gross margin came in at 72.6%. EBITDA came in at Rs. 3,831 million, higher by 38.9%. EBITDA margin was 19.8%. Profit After Tax came in at Rs. 608 million and PAT margin was 3.1%.

#### *a. India Segment Update*

Revenue from Operations at Rs. 14,396 million registered a growth of 9.9% mainly driven by 8.5% growth in Domino's India. Domino's LFL came in at 3.0% with Domino's Delivery LFL at 12.1%. A total of 52 net stores were added across all brands in India.

## b. International Segment Update

In Turkey, Azerbaijan and Georgia, Domino's system sales came in at Rs. 7,151 million. Domino's Turkey LFL growth was 10.3%. COFFY's system sales came in Rs. 657 million and Coffy LFL growth was 8.7%. The Revenue from Operations came in at Rs. 4,614 million. EBITDA margin came in at 25.0%. PAT margin was strong at 9.2%. Revenue from Domino's Bangladesh came in at Rs. 170 million, up by 42.2% on the back of accelerated network expansion. Revenue from Domino's Sri Lanka came in at Rs. 174 million, up by 17.0%. A total of 14 net stores were added across all International markets.

### Note:

1. Group system sales refer to restaurant sales of corporate as well as franchisee stores across all brands and markets
2. The financial figures in this release are derived from reviewed consolidated and standalone IND-AS financial statements from continuing operations
3. Figures have been rounded off for the purpose of reporting
4. All reported numbers are as per currency conversion as on June 30, 2024
5. Consolidation of accounts of DP Eurasia with JFL is effective February 1, 2024. Prior period numbers are not comparable

### About Jubilant FoodWorks Limited:

Jubilant FoodWorks Limited (JFL Group/Group), incorporated in 1995, ranks among the leading emerging markets' food service companies. Its Group network comprises 3,057 stores across six markets – India, Turkey, Bangladesh, Sri Lanka, Azerbaijan and Georgia. The Group has a strong Portfolio of Brands in emerging markets with franchise rights for three global brands - Domino's, Popeyes and Dunkin' – and two own-brands, Hong's Kitchen, an Indo-Chinese QSR brand in India, and a CAFÉ brand - COFFY in Turkey.

Note: The store count for the Group is as on June 30, 2024

### Website:

[www.jubilantfoodworks.com](http://www.jubilantfoodworks.com)

### For further information please contact:

Suman Hegde / Deepak Jajodia / Lakshya Sharma

E-mail: [suman.hegde@jublfood.com](mailto:suman.hegde@jublfood.com); [deepak.jajodia@jublfood.com](mailto:deepak.jajodia@jublfood.com); [lakshya.sharma@jublfood.com](mailto:lakshya.sharma@jublfood.com)

### Disclaimer

*Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. JFL Group will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*